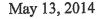
Town of Landis

Established in 1901

James Furr, Mayor

Dennis Brown, Mayor Pro Tem Dorland Abernathy, Alderman Tony Hilton, Alderman Roger Safrit, Alderman



Joint Legislative Committee on Local Government Committee Chair and Committee Assistant NC General Assembly 16 W. Jones Street Raleigh, NC 27601

Fiscal Research Division NC General Assembly Suite 619 Legislative Office Building 300 N. Salisbury Street Raleigh, NC 27603-5925

Joint Legislative Committee and Fiscal Research Division:

The town of Landis, through its recent GO Bond Referendum, proposes to construct improvements to its sanitary sewer system. The project includes approximately 6,280 LF of existing 8" sanitary sewer lines, CIPP rehabilitation of approximately 3,565 LF of 8" gravity sanitary sewer line, installation of new manholes, rehabilitation of existing manholes, installation of sewer lines on piers, sewer service lines, saddles/wyes and cleanout replacements, including pavement replacement, driveway replacement, upgrade of the Upright pump station and the upgrade of the Town Street pump station.

The Town anticipates incurring a debt in the approximate amount of \$2,500,000 through the issuance of General Obligation Bonds to be purchased by the US Department of Agriculture, Rural Development Agency. The anticipated term of the bonds is 38 years. The anticipated interest rate is less than 4%. Repayment of the new debt will be made through increases in the Town's sewer rates. These rate increases have already been put into place through several years of budgetary planning.

Vance Holloman, Secretary, NC Local Government Commission

Allen Hart, USDA Rural Development Agency, Asheboro Office

Please contact me if you have questions regarding this project.

Sincerely,

cc:

James C. Furr, Mayor

312 South Main Street
P. O. Box 8165
Landis, North Carolina 28088
Phone: 704.857.2411
Fax: 704.855.3350



Jown of Apex

P.O. BOX 250 APEX, NORTH CAROLINA 27502

May 14, 2014

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee Assistant

Fiscal Research Division North Carolina General Assembly Legislative Office Building 300 North Salisbury Street, Suite 619 Raleigh, North Carolina 27603-5925

Re: Financing of Water Treatment Plant Improvements by the Town of Apex, North

Carolina

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the Town of Apex, North Carolina (the "Town") hereby notifies you of its intent to enter into an installment financing agreement (the "Agreement") pursuant to Section 160A-20 of the General Statute of North Carolina, as amended, in the principal amount of approximately \$14,510,000 to (a) finance the cost of various improvements to the Town's water treatment plant (approximately \$8,060,000) and (b) refinancing an existing installment financing contract that was previously entered into to finance the costs of expanding and renovating an existing police station and acquiring, constructing and equipping a new fire and emergency medical services facility for the Town (approximately \$6,450,000). The obligations of the Town under the Agreement will be secured by a deed of trust on all or a portion of the sites of projects where the projects to be financed or refinanced are located, together with any improvements or fixtures located or to be located thereon.

It is expected that the Agreement will have a term of approximately 14 years. The financial institution to provide the financing pursuant to the Agreement will be selected pursuant to a request for proposals, at which time the interest rate shall be determined for the Agreement. The Town expects to accept the proposal of the winning bidder on June 3, 2014, obtain the approval of the North Carolina Local Government Commission on July 1, 2014 and close the financing in July 2014.

APEX

If you have any questions or require any further information, please do not hesitate to contact me.

TOWN OF APEX, NORTH CAROLINA

Finance Director

cc: Local Government Commission